GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind & Com Dept – Steel Plant SPV tentatively named "Rayalaseema Steel Corporation Limited" (RSCL) a 100 % State-owned Company towards setting up of the Steel Plant in YSR Kadapa Dist – Permission to wind up RSCL- Orders – Issued.

INDUSTRIES & COMMERCE (M.III) DEPARTMENT

G.O.MS.No. 70 Dated: 23-10-2020

Read the following:

1.G.O.Ms.No.88, Ind & Com (M.II) Dept, dt.02.08.2018.
2.G.O.Ms.No.131, Ind & Com (M.II) Dept, dt.20.11.2018.
3.G.O.Ms.No.132, Ind & Com (M.II) Dept, dt.20.11.2018.
4.G.O.Ms.No.133, Ind & Com (M.II) Dept, dt.20.11.2018.
5.G.O.Ms.No.136, Ind & Com (M.II) Dept, dt.03.12.2018.
6.G.O.Rt.No.356, Ind & Com (M.II) Dept, dt.13.12.2018.
7.G.O.Ms.No.13, Ind & Com (M.II) Dept, dt.23.01.2019.
8.G.O.Ms.No.106, III&C (P&I) Dept, dt.04.12.2019.
9.Note, dt.20.08.2020 of C&MD, M/s.Rayalaseema Steel Corporation Ltd., (RSCL).

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O R D E R:

The Chairman & Managing Director, M/s.Rayalaseema Steel Corporation Ltd., (RSCL) vide Note 9th read above, has stated that Government, vide G.O., 2nd read above, have issued orders for formation of Steel Plant SPV tentatively named "Rayalaseema Steel Corporation Limited" (RSCL) a 100 % State-owned Company towards setting up of the Steel Plant in YSR Kadapa Dist. Subsequently, as per the orders issued vide G.O. 8th read above, a new company named M/s.A.P. High Grade Steel Ltd., has been incorporated under the Companies Act, 2013 for the purpose which has commissioned w.e.f. 21.11.2019. Consequently, M/s.RSCL became practically non-operational as all the activities relating to establishment of steel plant are being undertaken by the new company. Thus, the issue has been considered in the 6th Board Meeting of M/s RSCL held on 25.06.2020 and decided to submit a proposal to Government to wind up M/s RSCL and accordingly, Government have been requested to issue necessary orders in the matter.

2. Government, after careful examination of the circumstances reported by the Chairman & Managing Director, M/s.Rayalaseema Steel Corporation Ltd., (RSCL), hereby permit to wind up "Rayalaseema Steel Corporation Limited"(RSCL) formed vide G.O., 2nd read above, as it became practically nonoperational.

3. The Chairman & Managing Director, M/s.Rayalaseema Steel Corporation Ltd., (RSCL) is requested to take necessary further action accordingly.

(BY ORDER AND IN THE NAME OF GOVERNOR OF ANDHRA PRADESH)

GOPAL KRISHNA DWIVEDI
PRINCIPAL SECRETARY TO GOVERNMENT (MINES)

To,
The C&MD, M/s.Rayalaseema Steel Corporation Ltd., (RSCL).
The Director of Mines & Geology, A.P., Vijayawada.
The Vice Chairman & Managing Director, A.P. Mineral Development Corporation Ltd., Vijayawada.
The Director of Industries, Govt., Printing Press Complex, Mutyalampadu, Vijayawada.

Copy to:
The Managing Director, M/s.A.P. High Grade Steel Ltd., Vijayawada.
The Ind & Com (P&I) Department.
The OSD to Minister (PR&RD and M&G).
The PS to Minister (I&C, IT, SD and Trg).
The PS to Spl.C.S to Govt & CIP.
The PS to Prl.Secy to Govt (Mines).
The PS to Secy to CM.
SF/SC.

//FORWARDED : BY ORDER//

SECTION OFFICER